FULL YEAR 2022
BUSINESS UPDATE

FEBRUARY 21, 2023

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FULL YEAR 2022. BUSINESS UPDATE SUMMARY.

1 ENGINE
10 YEARS
101 PROGRAMS

$915M in total cash, cash equivalents & marketable securities

174 cumulative programs under contract

101 cumulative partnered programs started

8 molecules in the clinic

AbCellera **is an antibody discovery engine** that delivers optimal clinical candidates to the clinic – and to patients – with **greater precision and speed.**



HYPOTHESIS

Investments in technology can **improve the productivity of drug development**.

PHILOSOPHY

Long-term value creation begins with building a great company that can **create multiple products**.

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STRATEGY #1

Be best in world in antibody therapeutics from **target to the clinic**.

STRATEGY #2

Build a **large and diversified portfolio of stakes** in future antibody therapeutics.

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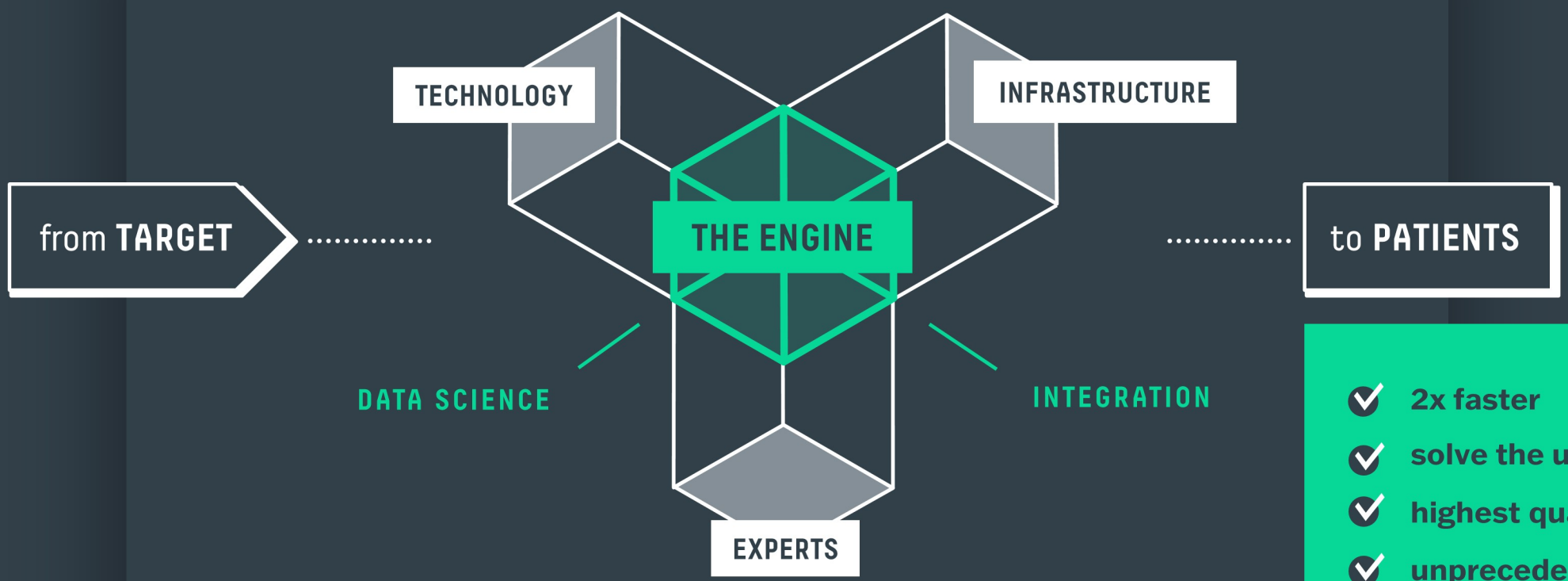
STRATEGY #1

Be best in world in antibody therapeutics from **target to the clinic**.



- 2x faster
- solve the unsolvable
- highest quality
- unprecedented scale

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STRATEGY #2

Build a **large, diverse portfolio** of stakes in future antibody therapies.

PARTNER-INITIATED PROGRAMS		TECHNOLOGY DEVELOPMENT
Discovery Programs	**Co-Development Programs**	**Pre-Partnered Programs**

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PARTNER-INITIATED PROGRAMS

Discovery Programs



TARGET

Partner-initiated

DEAL TERMS

- Upfronts and research fees
- Clinical milestones
- Single-digit royalties on net sales

High volume.
High diversification.
High potential ROI.

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Co-Development Programs



TARGET

Partner-initiated

DEAL TERMS

- Upfronts, clinical milestones, and royalty position
- PLUS option to co-invest in program development to maintain up to a 50% ownership position

Low volume deals with optionality for concentrated positions.

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TECHNOLOGY DEVELOPMENT

Pre-Partnered Programs

T-Cell Engagers Platform — 5 starts

GPCRs & Ion Channels Platform — 6 starts

Pandemic Response Platform — 1 start

Technology-development efforts with potential to generate first-in-class, wholly-owned assets.

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AbCellera's Capital Allocation

2/3 TECHNOLOGY & COMPANY BUILDING

PEOPLE & PLATFORM

- Team development
- Data science
- Translational science
- Manufacturing

PRE-PARTNERED PROGRAMS

- GPCRs and ion channels
- T-cell engagers
- Pandemic response (COVID-19)

1/3 PARTNERING

PARTNERED PROGRAMS

- Deal quality, not volume
- Deeper partnerships that get partners to the clinic
- Execute on and expand existing partnerships

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FULL YEAR 2022

FINANCIALS UPDATE

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ONE DECADE OF ENGINE BUILDING.

investments

~500
employees across
4 countries and 3 continents

650K+
sq.ft. of facilities
lab, office, & manufacturing spaces by 2024

$500M+
platform investments

capitalization

$800M+
in equity raised since 2012

$150M+
in government contracts and financing

30% +
held by employees & directors

financials

$900M+
in total cash, cash equivalents & marketable securities

$400M+
in accumulated earnings since 2012

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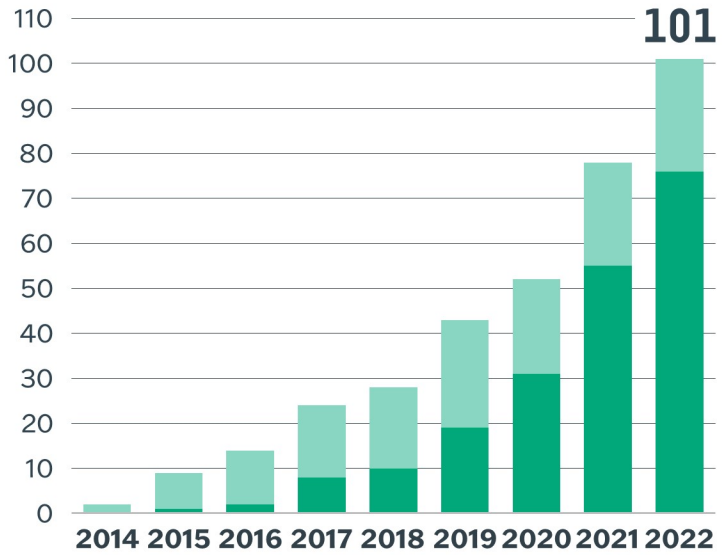
Strong portfolio growth.

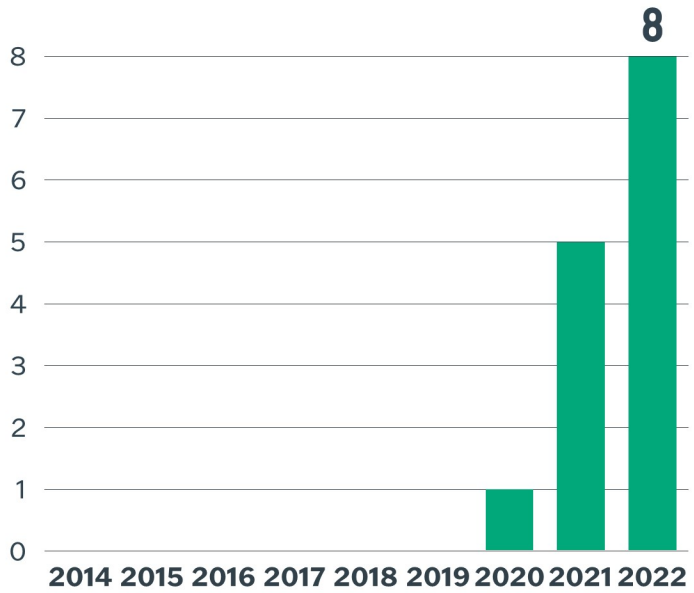
Total # of
Programs Under Contract **174**

Total # of
Discovery Partners **40**

Cumulative # of
Partnered Program Starts



Cumulative # of
Molecules in the Clinic



– **WITHOUT** downstream participation
\+ **WITH** downstream participation

Note: Showing year-end figures.
Historical results are not necessarily indicative of future results.

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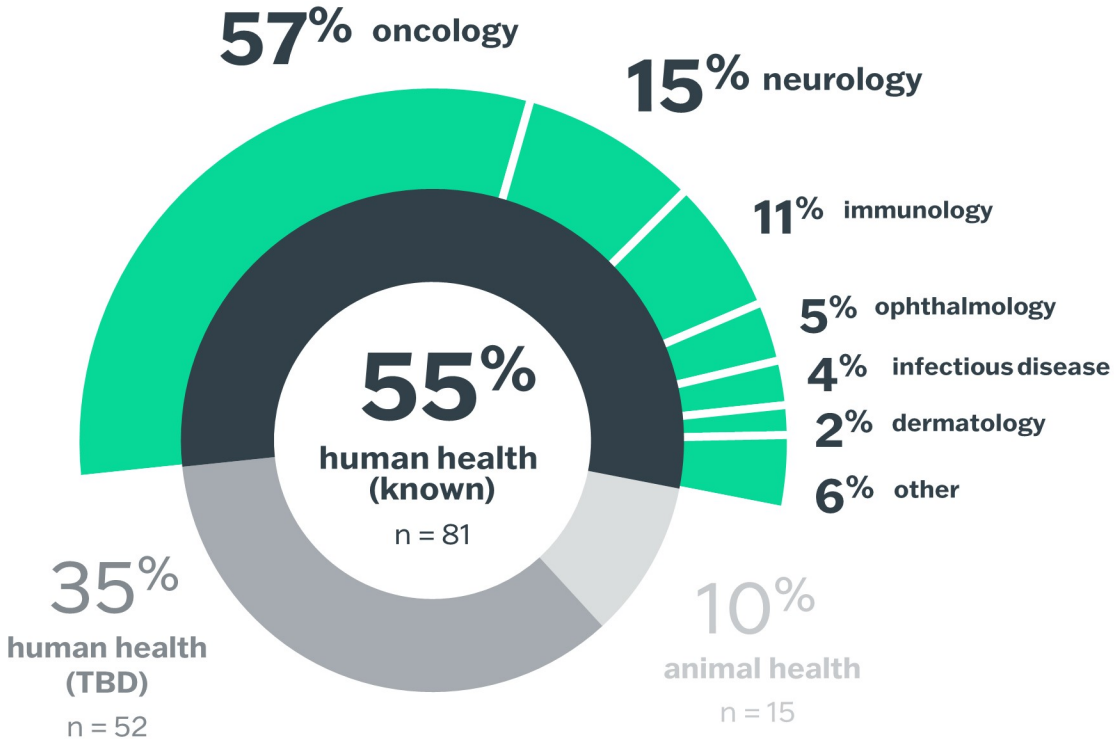
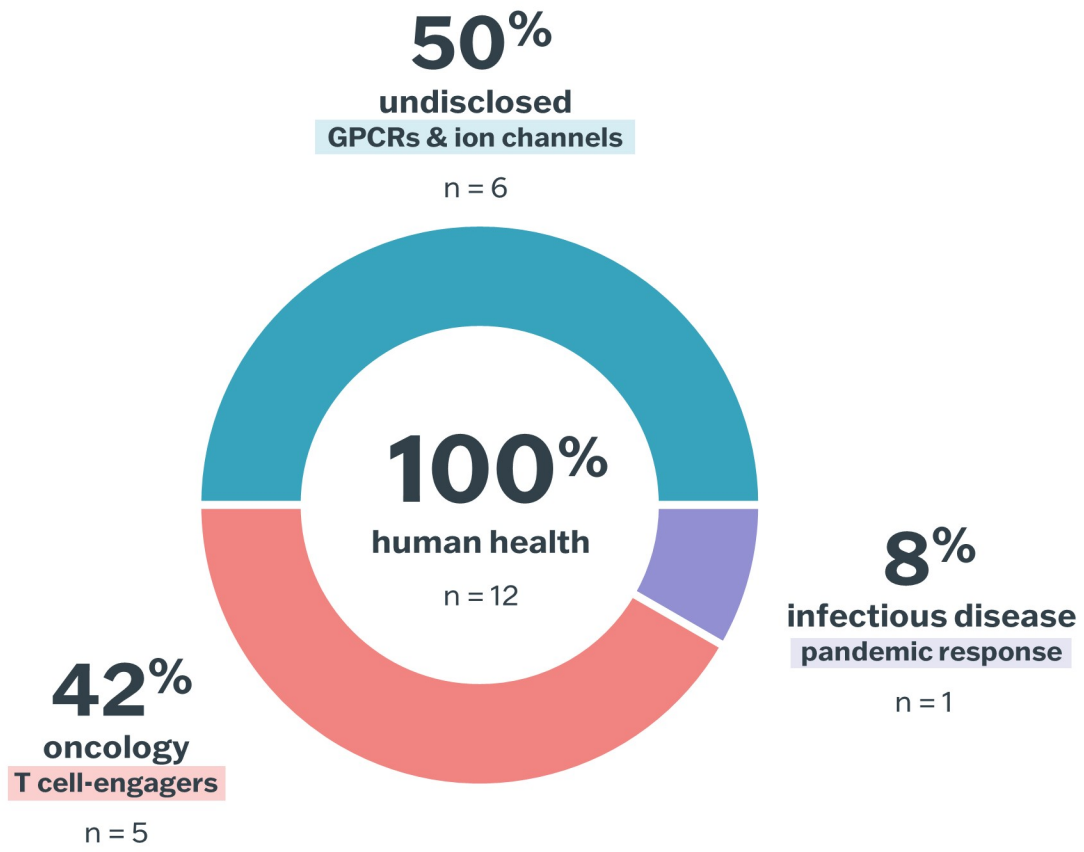
Large diversified portfolio in next-gen antibody therapies.





148 Partner-Initiated Programs
under contract with downstream participation are diversified across these therapeutic areas

12 Pre-Partnered Programs
started across these therapeutic areas

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Portfolio includes diverse **program types** that capture value.

PARTNER-INITIATED

Discovery Programs



69 Starts

131 Under Contract

Co-Development Programs



6 Starts

17 Under Contract

With downstream participation

TECHNOLOGY DEVELOPMENT

Pre-Partnered Programs



12 Starts

1 Partnered

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Deepening stakes evidenced by strong growth of royalty rates.

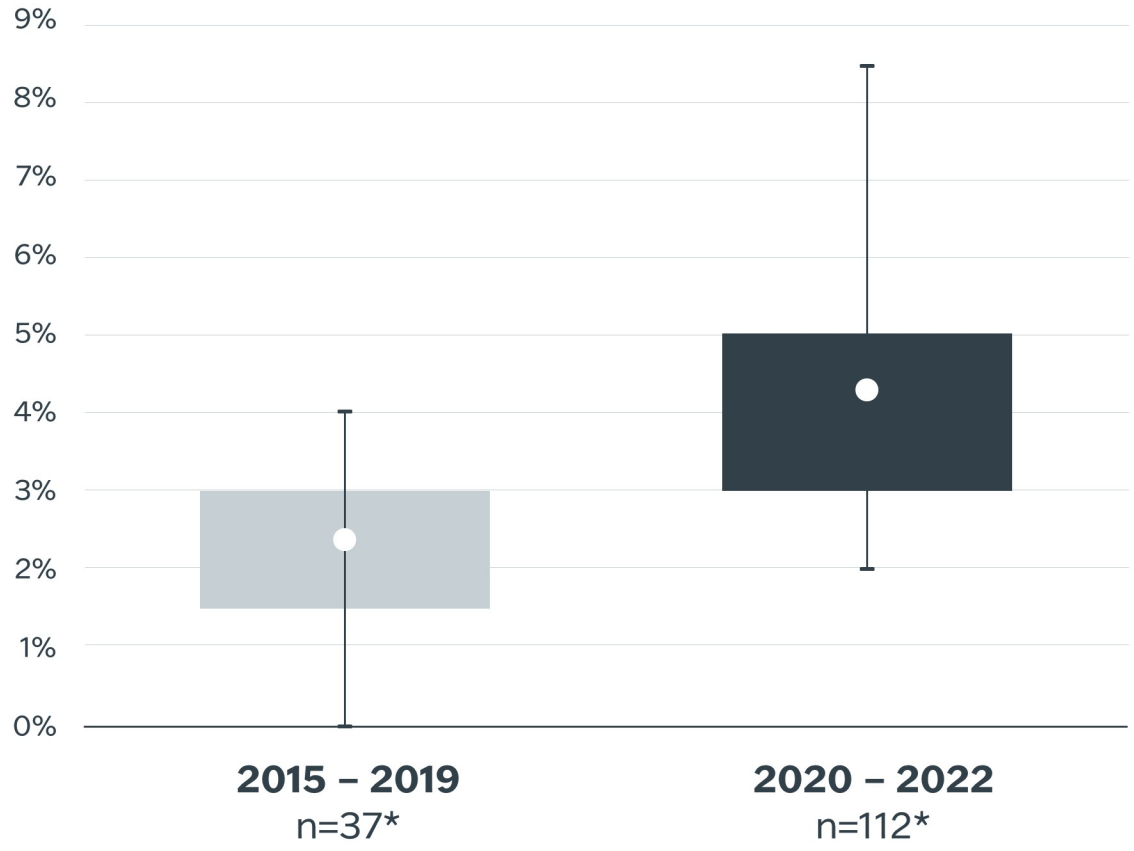
Royalty on Net Sales

Includes range of royalty and royalty-equivalent rates in each contract, considering sales tiers and step-downs

– 5th / 95th percentile

■ interquartile range

○ mean



* showing partner-initiated programs under contract with downstream participation and partnering-out agreements signed in period

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Now 8 molecules in the clinic.

MOLECULE	STAGE	THERAPEUTIC AREA	PARTNER	PROGRAM TYPE
bamlanivimab (LY-CoV555)	Marketed, Emergency Use Authorization (EUA)	• infectious disease: COVID-19	Lilly	AbCellera pre-partnered program **PARTNERED**
bebtelovimab (LY-CoV1404)	Marketed, Emergency Use Authorization (EUA)	• infectious disease: COVID-19		
TAK-920/DNL919	Phase 1	• neurology: Alzheimer's Disease	DENALI	AbCellera partner-initiated discovery
undisclosed	Phase 1	• undisclosed	undisclosed	Trianni license
NBL-012	Phase 1	• dermatology • gastrointestinal disease • immunology	NovaRock BIOTHERAPEUTICS	
NBL-015/FL-301	Phase 1	• oncology		
NEW **NBL-020**	IND/CTA authorized	• oncology		
IVX-01	Clinical field study	• animal health	Invetx	AbCellera partner-initiated discovery

As of December 31, 2022

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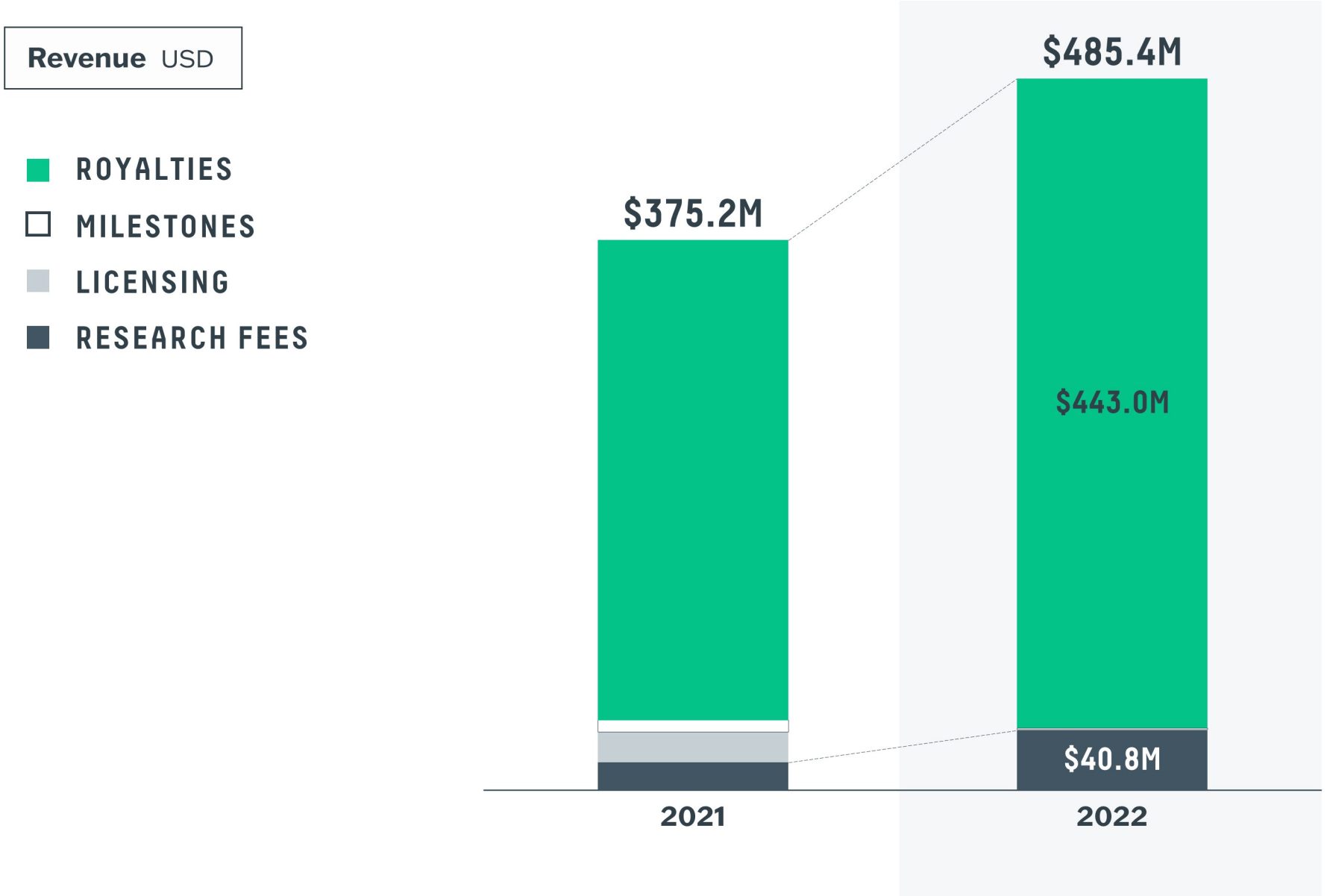
$485.4M total revenue, driven by royalties for bebtelovimab.



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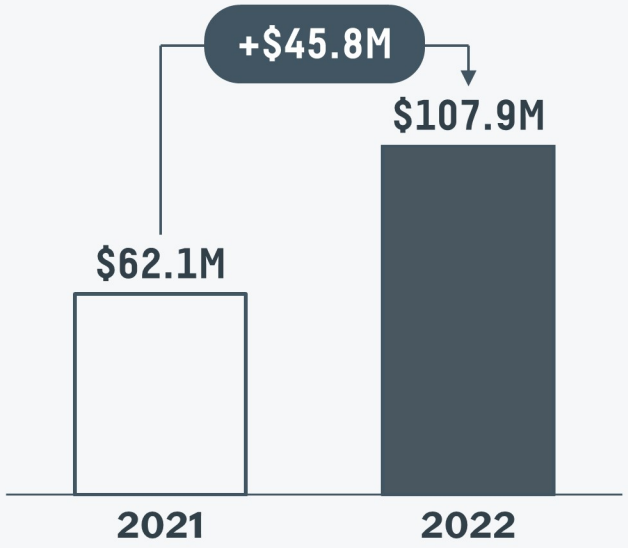
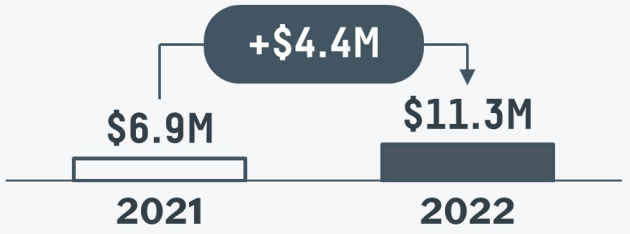
Operating expenses reflect ongoing investments.

Operating Expenses USD

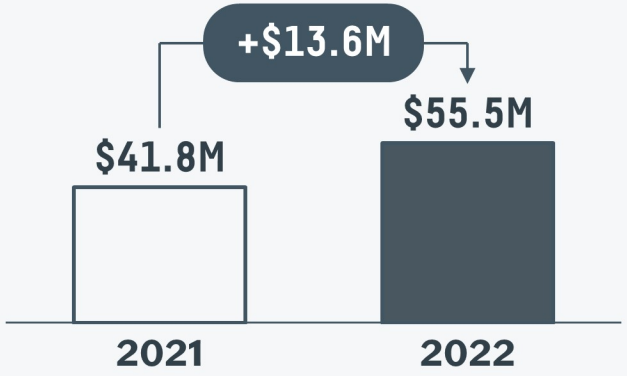
RESEARCH & DEVELOPMENT



SALES & MARKETING



GENERAL & ADMIN



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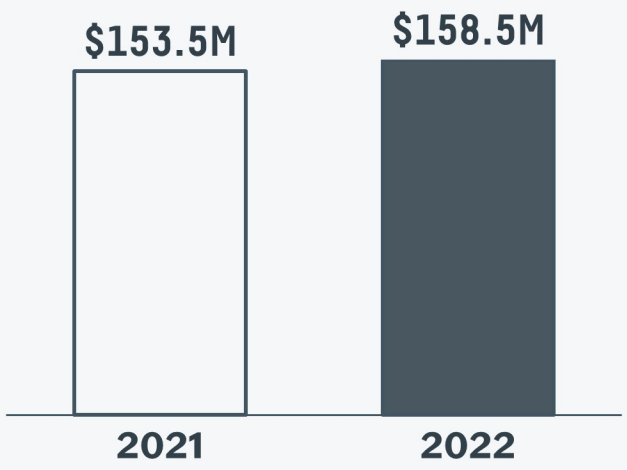
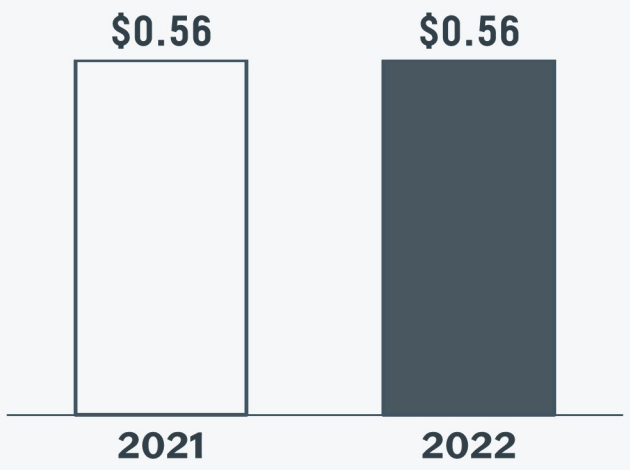
Net earnings of $158.5M: equivalent to $0.56 (basic) and $0.50 (diluted) per share.

Earnings USD

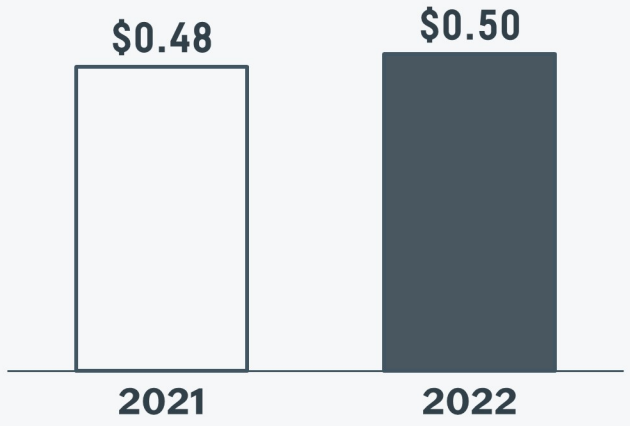
NET EARNINGS



EARNINGS PER SHARE: BASIC



EARNINGS PER SHARE: DILUTED



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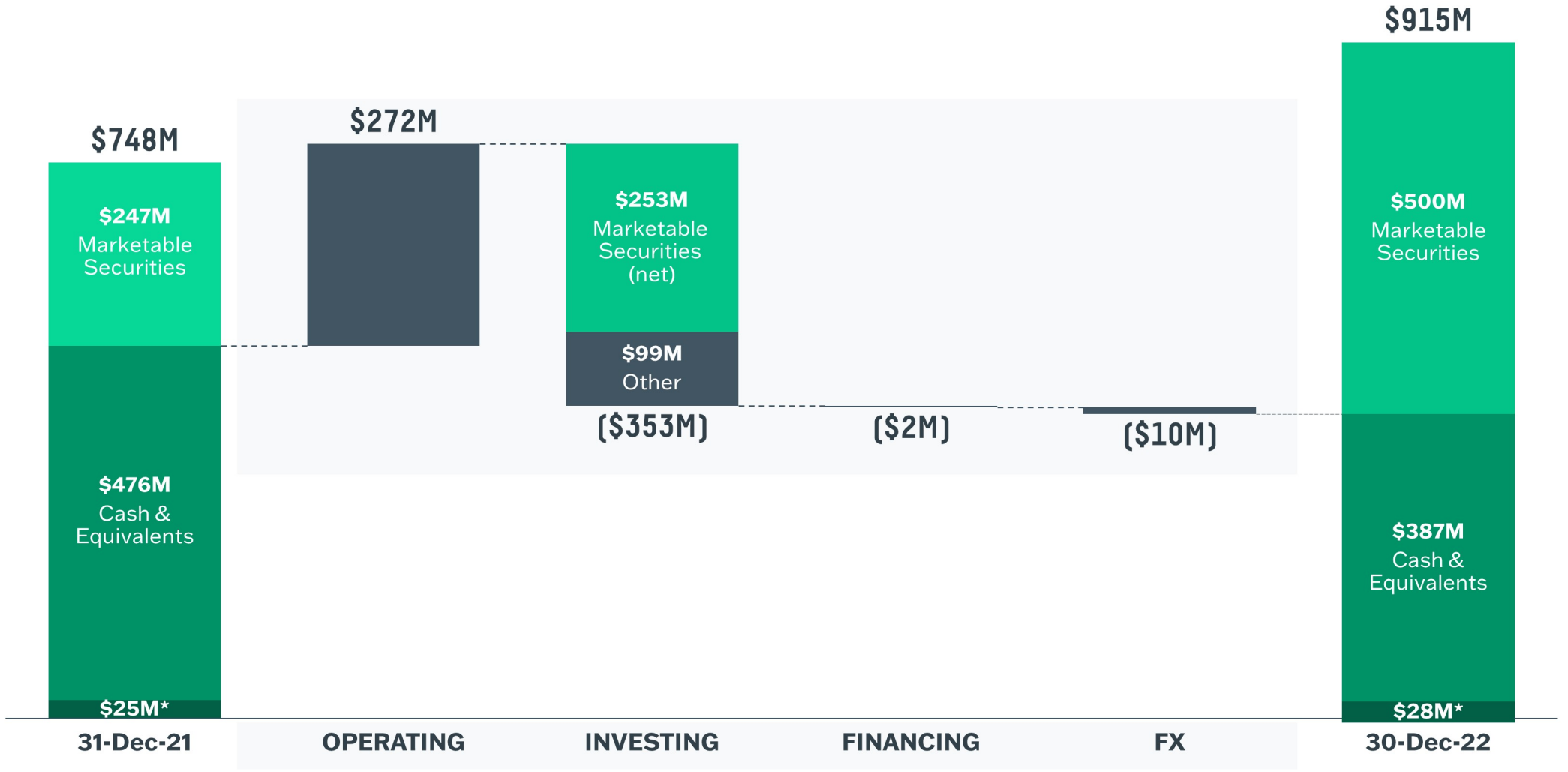
~900 million in total cash, equivalents, and marketable securities.

Cash Flows USD



* Restricted cash (including restricted cash in other assets)

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THANK YOU



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